

PARTIES

Debtor name (last name first if individual) and mailing address:
GOLDEN BEAR GOLF CENTERS, INC.
 11780 U.S. Highway One
 Suite 400
 North Palm Beach, Florida 33408

Debtor name (last name first if individual) and mailing address:
 a/b/a GBOC of Cool Springs
 11780 U.S. Highway One
 Suite 400
 North Palm Beach, Florida 33408

Debtor name (last name first if individual) and mailing address:

Secured Party(ies) name(s) (last name first if individual) and address for security interest information:
National City Bank of Pennsylvania
 300 Fourth Avenue
 Pittsburgh, Pennsylvania 15278

Assignee(s) of Secured Party name(s) (last name first if individual) and address for security interest information:

Special Types of Parties (check if applicable):

- ☐ The terms "Debtor" and "Secured Party" mean "Lessor" and "Lessee," respectively.
- ☐ The terms "Debtor" and "Secured Party" mean "Consignee" and "Consignor," respectively.
- ☐ Debtor is a Transmitting Utility.

SECURED PARTY SIGNATURE(S)

This statement is filed with only the Secured Party's signature to perfect a security interest in collateral (check applicable box(es)):

- a. ☐ acquired after a change of name, identity or corporate structure of the Debtor.
- b. ☐ as to which the filing has lapsed.
- c. already subject to a security interest in another county in Pennsylvania —
- ☐ when the collateral was moved to this county.
- ☐ when the Debtor's residence or place of business was moved to this county.
- d. already subject to a security interest in another jurisdiction —
- ☐ when the collateral was moved to Pennsylvania.
- ☐ when the Debtor's location was moved to Pennsylvania.
- e. ☐ which is proceeds of the collateral described in block 9, in which a security interest was previously perfected (also describe proceeds in block 9, if purchased with cash proceeds and not adequately described on the original financing statement).

Secured Party Signature(s)
 (required only if box(es) is checked above):

FINANCING STATEMENT

Uniform Commercial Code Form UCC-1
IMPORTANT — Please read instructions on reverse side of page 4 before completing

Filing No. (stamped by filing officer):

Date, Time, Filing Office (stamped by filing officer):

25720375

SS AUG -1 AM 11:34

PA DEPT OF STATE

This Financing Statement is presented for filing pursuant to the Uniform Commercial Code, and is to be filed with the (check applicable box):

- ☒ Secretary of the Commonwealth. County.
- ☐ Prothonotary of County.
- ☐ real estate records of County.

Number of Additional Sheets (if any): 2

Optional Special Identification (Max. 10 characters):

COLLATERAL

Identify collateral by item and/or type:

Collateral as described on Exhibit A which is attached hereto and made a part hereof.

☒ (check only if desired) Products of the collateral are also covered.

Identify related real estate, if applicable: The collateral is, or includes (check appropriate box(es)) —

- a. ☐ crops growing or to be grown on —
- b. ☐ goods which are or are to become fixtures on —
- c. ☐ minerals or the like (including oil and gas) as extracted on —
- d. ☐ accounts resulting from the sale of minerals or the like (including oil and gas) at the wellhead or minehead on —

the following real estate:

Street Address:

Described as: Book _____ of (check one) ☐ Deeds ☐ Mortgages at Page(s) _____

for _____ County. Uniform Parcel Identifier _____

☐ Described on Additional Sheet.

Name of record owner (required only if no Debtor has an interest of record):

DEBTOR SIGNATURE(S)

Debtor Signature(s): **GOLDEN BEAR GOLF CENTERS, INC.**

1 BY: 

1a

1b

RETURN RECEIPT TO:

Commonwealth Land Title Ins. Co.
 437 Grant Street
 Frick Building - Mezzanine
 Pittsburgh, PA 15219

Attn: R. C. Sherwin

12

253000

25720376

EXHIBIT "A"

DEBTOR:

GOLDEN BEAR GOLF CENTERS, INC.
D/B/A GBGC AT COOL SPRINGS
11780 U.S. HIGHWAY ONE
SUITE 400
NORTH PALM BEACH, FLORIDA 33408

SECURED PARTY:

NATIONAL CITY BANK OF
PENNSYLVANIA
300 FOURTH AVENUE
PITTSBURGH, PENNSYLVANIA 15278

All present and future right, title and interest of Debtor in and to all property constituting the following property located on, produced from, or necessary and useful, in connection with the Real Property of the Borrower located at Baptist and Hamilton Roads, Bethel Park, Pennsylvania 15146 (the "Real Property") or the business of the Borrower conducted on the Real Property whether now owned or existing or hereinafter acquired or created: (i) all Accounts (as the term is defined in the Uniform Commercial Code ["UCC"]) including, without limitation, all rights of the Debtor, whenever acquired, to payment for goods sold or leased or for services rendered, whether or not earned by performance; (ii) all Chattel Paper (as the term is defined in the UCC) including, without limitation, all writings owned by the Debtor, whenever acquired, which evidence both a monetary obligation and a security interest in or a lease of specific goods; (iii) all Documents (as the term is defined in the UCC) including, without limitation, all warehouse receipts and other documents of title owned by the Debtor, whenever acquired; (iv) all Equipment (as the term is defined in the UCC) including, without limitation, all goods owned by the Debtor, whenever acquired and wherever located, used or bought for use primarily in the business or for the benefit of the Debtor and not included in the Inventory of the Debtor, together with all attachments, accessories and parts used or intended to be used with any of those goods or Fixtures, whether now or in the future installed therein or thereon or affixed thereto, as well as all substitutes and replacements thereof in whole or in part; (v) all Fixtures (as the term is defined in the UCC) including, without limitation, all of the Debtor's leasehold improvements; (vi) all General Intangibles (as the term is defined in the UCC) including, without limitation, all leases under which the Debtor, now or in the future, leases and/or obtains a right to occupy or use real or personal property or both, all of the other contract rights of the Debtor, whenever acquired, and customer lists, choses in action, claims (including claims for indemnification), books, records, patents and patent applications, copyrights and copyright applications, trademarks, trade names, trade styles, trademark applications, blueprints, drawings, designs and plans, trade agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and

P25A000

claims under insurance policies, and computer information software, records and data, now owned or acquired; (vii) all Instruments (as the term is defined in the UCC) including, without limitation, all negotiable instruments (as defined in the UCC), all certificated securities (as defined in the UCC) and all other writings which evidence a right to the payment of money now or hereafter owned by the Debtor; (viii) all Inventory (as that term is defined in the UCC) including, without limitation, all goods owned by the Debtor, whenever acquired and wherever located, held for sale or lease or furnished or to be furnished under contracts of service, and all raw materials, work in process and materials owned by the Debtor and used or consumed in the Debtor's business, whenever acquired or wherever located; (ix) all Investment Property (as that term is defined in the UCC) and (x) all Proceeds (as that term is defined in the UCC) including, without limitation, whatever is received when collateral described in items (i) through (ix) above or Proceeds is sold, exchanged, collected or otherwise disposed of, whether cash or non-cash, and includes, without limitation, proceeds of insurance payable by reason of loss of or damage to such collateral.

NOTICE - PURSUANT TO AN AGREEMENT BETWEEN DEBTOR AND SECURED PARTY, DEBTOR HAS AGREED NOT TO FURTHER ENCUMBER THE COLLATERAL DESCRIBED HEREIN.

PARTIES

Debtor name (last name first if individual) and mailing address:

GBGC Family Golf Centers, Inc.
Baptist and Hamilton Roads
Bethel Park, PA 15102

Debtor name (last name first if individual) and mailing address:

Debtor name (last name first if individual) and mailing address:

Secured Party(ies) of Record name(s) (last name first if individual) and address for security interest information:

National City Bank of Pennsylvania
National City Center
20 Stanwix Street
Pittsburgh, PA 15222

Special Types of Parties (check if applicable):

- ☐ The terms "Debtor" and "Secured Party" mean "Lessee" and "Lessor," respectively.
- ☐ The terms "Debtor" and "Secured Party" mean "Consignee" and "Consignor," respectively.
- ☐ Debtor is a Transmuting Utility.

SIGNATURE(S)

GBGC Family Golf Centers, Inc.
Debtor Signature(s) (only if Amendment):

Name/Title:

Secured Party Signature(s): National City Bank
of Pennsylvania

Mr. Terry Weaver, AVP

FINANCING STATEMENT CHANGE
Uniform Commercial Code Form UCC-3
IMPORTANT — Please read instructions on reverse side of page 4 before completing.

Filing No. (stamped by filing officer)

Date, Time, Filing Office (stamped by filing officer)

29720462

12/21/98

This Financing Statement Change is presented for filing pursuant to the Uniform Commercial Code, and is to be filed with the (check applicable box):

☒ Secretary of the Commonwealth.☐ Prothonotary of _____ County☐ Real Estate Records of _____ County

Number of Additional Sheets (if any):

Optional Special Identification (Max. 10 characters):

ORIGINAL FINANCING STATEMENT BEING CHANGED

This Financing Statement Change relates to an original Financing Statement No. 25720375 filed with the:

☒ Secretary of the Commonwealth on (date) August 1, 1996☐ Prothonotary of _____ County on (date) _____☐ Real Estate Records of _____ County on (date) _____

DESCRIPTION OF FINANCING STATEMENT CHANGE

☐ Continuation - The original Financing Statement identified above is still effective.☐ Termination - The Secured Party of Record no longer claims a security interest under the original Financing Statement identified above.☐ Release - The Secured Party of Record has released the collateral described in block 11 from the collateral covered by the original Financing Statement identified above.☐ Assignment - The Secured Party of Record has assigned to the Assignee, whose name and address are contained in block 11, rights in the collateral described in block 11 under the original Financing Statement identified above.☒ Amendment - The original Financing Statement identified above is amended as set forth in block 11 (signatures of Debtor and Secured Party of Record are required).

Description of collateral released, rights assigned, Assignee (name and address), or amendment (as indicated in block 10):

amend the address from: 11780 US Highway One,
Suite 400, North Palm Beach, FL 33408

to: Baptist and Hamilton Roads
Bethel Park, PA 15102

and amend name from: Golden Bear Golf Centers, Inc.
d/b/a GBGC at Cool Springs

to: GBGC Family Golf Centers, Inc.

RETURN RECEIPT TO:

National City Bank of Pennsylvania
PO Box 2977
Pittsburgh, PA 15230-2977
Attention: Commercial Loan Operations
IDC #6-231

COMMONWEALTH OF PENNSYLVANIA - UCC1 PA-80S

PARTIES	
1	Debtor name (last name first if individual) and mailing address: GBGC Family Golf Centers, Inc. 1530 Hamilton Road PITTSBURGH, PA 15234
1a	Debtor name (last name first if individual) and mailing address:
1b	Debtor name (last name first if individual) and mailing address:
2	Secured Party (last name first if individual) and address for security interest information: The Chase Manhattan Bank, as Agent 395 North Service Road, Suite 302 MELVILLE, NY 11747
2a	Assignee(s) of Secured Party name (last name first if individual) and address for security interest information:
3	Special Types of Parties (check if applicable): <input type="checkbox"/> The terms "Debtor" and "Secured Party" mean "Lessee" and "Lessor," respectively. <input type="checkbox"/> The terms "Debtor" and "Secured Party" mean "Consignee" and "Consignor," respectively. <input type="checkbox"/> Debtor is a Transmitting Utility.
SECURED PARTY SIGNATURE(S)	
This statement is filed with only the Secured Party's signature to perfect a security interest in collateral (check applicable box(es))	
a. <input type="checkbox"/> acquired after a change of name, identity or corporate structure of the Debtor.	
b. <input type="checkbox"/> as to which the filing has lapsed.	
c. already subject to a security interest in another county in Pennsylvania: <input type="checkbox"/> when the collateral was moved to this county. <input type="checkbox"/> when the Debtor's residence or place of business was moved to this county.	
d. already subject to a security interest in another jurisdiction: <input type="checkbox"/> when the collateral was moved to Pennsylvania. <input type="checkbox"/> when the Debtor's location was moved to Pennsylvania.	
e. <input type="checkbox"/> which is proceeds of the collateral described in block 9, in which a security interest was previously perfected (also describe proceeds in block 9. If purchased with cash proceeds and not adequately described on the original financing statement).	
Secured Party Signature(s) (required only if box(es) is checked above): The Chase Manhattan Bank, as Agent	

FINANCING STATEMENT Uniform Commercial Code Form UCC-1 IMPORTANT: Please read instructions on reverse side of page 4 before completing	
Filing No. (stamped by filing officer):	Date, Time, Filing Office (stamped by filing officer):
30721670	99 SEP 14 PM 3:04 PA DEPT OF STATE
This Financing Statement is presented for filing pursuant to the Uniform Commercial Code, and is to be filed with the (check applicable box):	
<input checked="" type="checkbox"/> Secretary of the Commonwealth of Pennsylvania.	
<input type="checkbox"/> Prothonotary of _____ County.	
<input type="checkbox"/> Real estate records of _____ County.	
Number of Additional Sheets (if any):	0
Optional Special Identification (Max. 10 characters):	37387640 W/A
COLLATERAL	
Identify collateral by item and/or type: All of such Debtor's right, title and interest in and to all personal property, tangible and intangible, wherever located or situated and whether now owned or hereafter acquired or created, including but not limited to goods, accounts, intercompany obligations, partnership and joint venture interests, contract rights, documents, chattel paper, general intangibles, goodwill, equipment, inventory, investment property, instruments, copyrights, trademarks, trade names, insurance proceeds, cash and deposit accounts and any proceeds thereon, products thereof or income therefrom as more fully described in Schedule 1 attached hereto.	
<input checked="" type="checkbox"/> (check only if desired) Products of the collateral are also covered.	
Identify related real estate, if applicable; The collateral is, or includes (check appropriate box(es))	
a. <input type="checkbox"/> crops growing or to be grown on.	
b. <input type="checkbox"/> goods which are or are to become fixtures on.	
c. <input type="checkbox"/> minerals or the like (including oil and gas) as extracted on.	
d. <input type="checkbox"/> accounts resulting from the sale of minerals or the like (including oil and gas) at the wellhead or minehead on.	
the following real estate:	
Street Address:	
Described as: Book _____ of (check one) <input type="checkbox"/> Deeds <input type="checkbox"/> Mortgages, at Page(s) _____ for _____ County. Uniform Parcel Identifier _____	
<input type="checkbox"/> Described on Additional Sheet.	
Name of record owner (required only if no Debtor has an interest of record):	
DEBTOR SIGNATURE(S)	
Debtor Signature(s): GBGC Family Golf Centers, Inc.	
1	
1a	
1b	
STANDARD FORM - FORM UCC-1 (7-89) Approved by Secretary of Commonwealth of Pennsylvania	

(1) FILING OFFICE ORIGINAL

COMMONWEALTH OF PENNSYLVANIA - UCC3

PARTIES

Debtor name (last name first if individual) and mailing address:
 GBGC Family Golf Centers, Inc.
 1530 Hamilton Road
 PITTSBURGH, PA 15234

Debtor name (last name first if individual) and mailing address:

Debtor name (last name first if individual) and mailing address:

Secured Party(ies) of Record name(s) (last name first if individual) and address for security interest information:

The Chase Manhattan Bank, as Agent
 395 North Service Road, Suite 302
 MELVILLE, NY 11747

Special Types of Parties (check if applicable):

- ☐ The terms "Debtor" and "Secured Party" mean "Lessor" and "Lessee," respectively.
- ☐ The terms "Debtor" and "Secured Party" mean "Consignee" and "Consignor," respectively.
- ☐ Debtor is a Transmitting Utility.

SIGNATURE(S)

Debtor Signature(s) (only if Amendment):

Secured Party Signature(s):

The Chase Manhattan Bank, as Agent

Fullie Dine, VP

FINANCING STATEMENT CHANGE
 Uniform Commercial Code Form UCC-3
 IMPORTANT-Please read instructions on
 reverse side of page 4 before completing

Filing No. (stamped by filing officer):

31050305

Date, Time, Filing Office (stamped by filing officer)

59 DEC 14 PM 3:07

RECEIPT OF STAMP

31050305

12/14/99

This Financing Statement Change is presented for filing pursuant to the Uniform Commercial Code, and is to be filed with the (check applicable box):

PA-SOS

☒ Secretary of the Commonwealth of Pennsylvania.

☐ Prothonotary of _____

County.

☐ Real Estate Records of _____

County.

Number of Additional Sheets (if any):

Optional Special Identification (Max. 10 characters):

15341

ORIGINAL FINANCING STATEMENT BEING CHANGED

This Financing Statement Change relates to an original Financing Statement No. filed with the:

30721670

☒ Secretary of the Commonwealth on (date) 09/14/99

☐ Prothonotary of _____

County on (date)

☐ Real Estate Records of _____

County on (date)

DESCRIPTION OF FINANCING STATEMENT CHANGE

☐ Continuation - The original Financing Statement identified above is still effective.

☐ Termination - The Secured Party of Record no longer claims a security interest under the original Financing Statement identified above.

☒ Release - The Secured Party of Record has released the collateral described in block 11 from the collateral covered by the original Financing Statement identified above.

☐ Assignment - The Secured Party of Record has assigned to the Assignee, whose name and address are contained in block 11, rights in the collateral described in block 11 under the original Financing Statement identified above.

☐ Amendment - The original Financing Statement identified above is amended as set forth in block 11 (signatures of Debtor and Secured Party of Record are required).

Description of collateral released, rights assigned, Assignee (name and address), or amendment (as indicated in block 10):

All of such Debtor's right, title, and interest in and to all Acquired Assets including Acquired Real Property, Leased Real Property, Real Property, inventory located at the Real Property, Assumed Contracts, Real Property Leases and intangibles as more fully described in the Asset Sale Agreement among EagleQuest Golf Centers (Texas) Inc., EagleQuest Golf Centers (Texas II) Inc., GBGC Family Golf Centers, Inc. and Golfcraft Corporation dated October 20, 1999, as amended (the "Asset Sale Agreement"). All capitalized terms have the meanings assigned to them in the Asset Sale Agreement.

RETURN RECEIPT TO:

DAWN ROBINSON
 PENNCORP SERVICE GROUP, INC.
 17108-1210
 PITTSBURGH, PA 15108-1210

COMMONWEALTH OF PENNSYLVANIA - UCC1 PA-SOS

PARTIES	FINANCING STATEMENT Uniform Commercial Code Form UCC-1 IMPORTANT-Please read instructions on reverse side of page 4 before completing
Debtor name (last name first if individual) and mailing address: GBGC Family Golf Centers, Inc. 4440 Broadway Blvd. MONROEVILLE, PA 15146	<div style="display: flex; justify-content: space-between;"> <div> Filing No. (stamped by filing officer): <div style="font-size: 2em; font-weight: bold;">30721671</div> </div> <div> Date, Time, Filing Office (stamped by filing officer): <div style="font-size: 1.5em; font-weight: bold;">99 SEP 14 PM 3:04</div> <div style="font-weight: bold;">PA DEPT OF STATE</div> </div> </div>
Debtor name (last name first if individual) and mailing address:	This Financing Statement is presented for filing pursuant to the Uniform Commercial Code, and is to be filed with the (check applicable box): <input checked="" type="checkbox"/> Secretary of the Commonwealth of Pennsylvania. <input type="checkbox"/> Prothonotary of _____ County. <input type="checkbox"/> Real estate records of _____ County.
Debtor name (last name first if individual) and mailing address:	Number of Additional Sheets (if any): 0
Secured Party(ies) name(s) (last name first if individual) and address for security interest information: The Chase Manhattan Bank, as Agent 395 North Service Road, Suite 302 MELVILLE, NY 11747	Optional Special Identification (Max. 10 characters): 37387046W15
Assigned(s) of Secured Party name(s) (last name first if individual) and address for security interest information:	COLLATERAL Identify collateral by item and/or type: All of such Debtor's right, title and interest in and to all personal property, tangible and intangible, wherever located or situated and whether now owned or hereafter acquired or created, including but not limited to goods, accounts, intercompany obligations, partnership and joint venture interests, contract rights, documents, chattel paper, general intangibles, goodwill, equipment, inventory, investment property, instruments, copyrights, trademarks, trade names, insurance proceeds, cash and deposit accounts and any proceeds thereon, products thereof or income therefrom as more fully described in Schedule 1 attached hereto.
Special Types of Parties (check if applicable): <input type="checkbox"/> The terms "Debtor" and "Secured Party" mean "Lessee" and "Lessor," respectively. <input type="checkbox"/> The terms "Debtor" and "Secured Party" mean "Consignee" and "Consignor," respectively. <input type="checkbox"/> Debtor is a Transmitting Utility.	<input checked="" type="checkbox"/> (check only if desired) Products of the collateral are also covered.
SECURED PARTY SIGNATURE(S) This statement is filed with only the Secured Party's signature to perfect a security interest in collateral (check applicable box(es)): a. <input type="checkbox"/> acquired after a change of name, identity or corporate structure of the Debtor. b. <input type="checkbox"/> as to which the filing has lapsed. c. <input type="checkbox"/> already subject to a security interest in another county in Pennsylvania: <input type="checkbox"/> when the collateral was moved to this county. <input type="checkbox"/> when the Debtor's residence or place of business was moved to this county. d. <input type="checkbox"/> already subject to a security interest in another jurisdiction: <input type="checkbox"/> when the collateral was moved to Pennsylvania. <input type="checkbox"/> when the Debtor's location was moved to Pennsylvania. e. <input type="checkbox"/> which is proceeds of the collateral described in block 8, in which a security interest was previously perfected (also describe proceeds in block 8, if purchased with cash proceeds and not adequately described on the original financing statement).	Identify related real estate, if applicable: The collateral is, or includes (check appropriate box(es)) a. <input type="checkbox"/> crops growing or to be grown on - b. <input type="checkbox"/> goods which are or are to become fixtures on - c. <input type="checkbox"/> minerals or the like (including oil and gas) as extracted on - d. <input type="checkbox"/> accounts (resulting from the sale of minerals or the like (including oil and gas) at the wellhead or minehead on - the following real estate: Street Address: Described as: Book _____ of (check one) <input type="checkbox"/> Deeds <input type="checkbox"/> Mortgages, et Passages for _____ County. Uniform Parcel Identifier _____ <input type="checkbox"/> Described on Additional Sheet. Name of record owner (required only if no Debtor has an interest of record):
Secured Party Signature(s) (required only if box(es) is checked above): <div style="font-size: 1.5em; font-family: cursive;">Tallie Dine</div> <div style="font-weight: bold;">The Chase Manhattan Bank, as Agent</div>	DEBTOR SIGNATURE(S) Debtor Signature(s): GBGC Family Golf Centers, Inc. <div style="font-size: 1.5em; font-family: cursive;">[Signature]</div>
	RETURN TO: <div style="text-align: right;">06 36-L</div>

COMMONWEALTH OF PENNSYLVANIA - UCC3

PARTIES

Debtor name (last name first if individual) and mailing address:
 GBGC Family Golf Centers, Inc.
 4440 Broadway Blvd.
 MONROEVILLE, PA 15146

1

Debtor name (last name first if individual) and mailing address:

1a

Debtor name (last name first if individual) and mailing address:

1b

Secured Party of Record name(s) (last name first if individual) and address and security interest information:

The Chase Manhattan Bank, as Agent
 395 North Service Road, Suite 302
 MELVILLE, NY 11747

2

Special Types of Parties (check if applicable):

- ☐ The terms "Debtor" and "Secured Party" mean "Lessee" and "Lessor," respectively.
- ☐ The terms "Debtor" and "Secured Party" mean "Consignee" and "Consignor," respectively.
- ☐ Debtor is a Transmitting Utility.

3

SIGNATURE(S)

Debtor Signature(s) (only if Amendment):

Secured Party Signature(s):

The Chase Manhattan Bank, as Agent

4

FINANCING STATEMENT CHANGE
 Uniform Commercial Code Form UCC-3
 IMPORTANT-Please read instructions on
 reverse side of page 4 before completing

Filing No. (stamped by filing officer):

31050304

Date, Time, Filing Office (stamped by filing officer):

99 DEC 14 PM 3:07

ON DEPT OF STATE

6

This Financing Statement Change is presented for filing pursuant to the Uniform Commercial Code, and is to be filed with the (check applicable box): **PA-SOS**

- ☒ Secretary of the Commonwealth of Pennsylvania.
- ☐ Prothonotary of _____ County.
- ☐ Real Estate Records of _____ County.

Number of Additional Sheets (if any):

7

Optional Special Identification (Max. 10 characters):

15341

8

ORIGINAL FINANCING STATEMENT BEING CHANGED

This Financing Statement Change relates to an original Financing Statement No. 30721671 filed with the:

- ☒ Secretary of the Commonwealth on (date) 09/14/99
- ☐ Prothonotary of _____ County on (date):
- ☐ Real Estate Records of _____ County on (date):

9

DESCRIPTION OF FINANCING STATEMENT CHANGE

- ☐ Continuation - The original Financing Statement identified above is still effective.
- ☐ Termination - The Secured Party of Record no longer claims a security interest under the original Financing Statement identified above.
- ☒ Release - The Secured Party of Record has released the collateral described in block 11 from the collateral covered by the original Financing Statement identified above.
- ☐ Assignment - The Secured Party of Record has assigned to the Assignee, whose name and address are contained in block 11, rights in the collateral described in block 11 under the original Financing Statement identified above.
- ☐ Amendment - The original Financing Statement identified above is amended as set forth in block 11 (signatures of Debtor and Secured Party of Record are required).

10

Description of collateral released, rights assigned, Assignee (name and address), or amendment (as indicated in block 10):

All of such Debtor's right, title, and interest in and to all Acquired Assets including Acquired Real Property, Leased Real Property, Real Property, inventory located at the Real Property, Assumed Contracts, Real Property Leases and intangibles as more fully described in the Asset Sale Agreement among EagleQuest Golf Centers (Texas) Inc., EagleQuest Golf Centers (Texas II) Inc., GBGC Family Golf Centers, Inc. and Golfcraft Corporation dated October 20, 1999, as amended (the "Asset Sale Agreement"). All capitalized terms have the meanings assigned to them in the Asset Sale Agreement.

11

RETURN RECEIPT TO:

LAWRENCE ROBINSON
 PENNCORP SERVICE GROUP, INC.
 600 NORTH SECOND ST.
 PO BOX 1210
 HARRISBURG PA 17105-1210

12

COMMONWEALTH OF PENNSYLVANIA - UCC1

PARTIES

Debtor name (last name first if individual) and mailing address:

GBGC Family Golf Centers, Inc.
538 Broadhollow Road
Melville, NY 11747

Debtor name (last name first if individual) and mailing address:

Debtor name (last name first if individual) and mailing address:

Secured Party(ies) name(s) (last name first if individual) and address for security interest information:

Cont'd

Assignee(s) of Secured Party name(s) (last name first if individual) and address for security interest information:

Special Types of Parties (check if applicable):

- ☐ The terms "Debtor" and "Secured Party" mean "Lessor" and "Lessee," respectively.
- ☐ The terms "Debtor" and "Secured Party" mean "Consignee" and "Consignor," respectively.
- ☐ Debtor is a Transferring Utility.

SECURITY PARTY SIGNATURE(S)

This statement is filed with only the Secured Party's signature to perfect a security interest in collateral (check applicable box(es)):

- a. ☐ acquired after a change of name, identity or corporate structure of the Debtor.
- b. ☐ as to which the filing has lapsed.
- c. already subject to a security interest in another county in Pennsylvania:
☐ when the collateral was moved to this county.
☐ when the Debtor's residence or place of business was moved to this county.
- d. already subject to a security interest in another jurisdiction:
☐ when the collateral was moved to Pennsylvania.
☐ when the Debtor's location was moved to Pennsylvania.
- e. ☐ which is proceeds of the collateral described in block 8, in which a security interest was previously perfected (also describe proceeds in block 9, if purchased with cash proceeds and not adequately described on the original financing statement).

Secured Party Signature(s)
(required only if box(e) is checked above).

FINANCING STATEMENT

Uniform Commercial Code Form UCC-1

Filing No. (stamped by filing office):

31090390

Date, Time, Filing Office (stamped by filing office):

99 DEC 27 AM 8:07
PA DEPT OF STATE

12/27/99

This Financing Statement is prepared for filing pursuant to the Uniform Commercial Code and is to be filed with the (check applicable box):

- ☒ Secretary of the Commonwealth.
- ☐ Prothonotary of _____ County.
- ☐ real estate records of _____ County.

Number of Additional Sheets (if any):

4

Optional Special Identification (Max. 10 characters):

COLLATERAL

Identify collateral by item and/or type:

The collateral which relates to the real property described on Schedule A attached hereto including fixtures, equipment, machinery, goods, leases, rents, accounts, general intangibles, inventory, documents, instruments and all of the proceeds of the foregoing as more particularly described on Schedule B attached hereto.

FAI

☒ (check only if desired) Products of the collateral are also covered.

Identify related real estate, if applicable. The collateral is, or includes (check appropriate box(es)):

- a. ☐ crops growing or to be grown on -
- b. ☐ goods which are or are to become fixtures on -
- c. ☐ minerals or the like (including oil and gas) as detached on -
- d. ☐ accounts resulting from the sale of minerals or the like (including oil and gas) of the wellhead or mined on -

the following real estate:

Street Address:

Described as: Book _____ of (check one) ☐ Leases ☐ Mortgages, at Page(s) _____

for _____ County, Uniform Parcel Identifier _____

☐ Described on Additional Sheet.

Name of record owner (required only if no Debtor has an interest of record):



DEBTOR SIGNATURE(S)

Debtor Signature(s):

GBGC Family Golf Centers, Inc.

1

1a

1b

RETURN RECEIPT TO:

Ms. Margaret A. Gisborne
Fidelity National Title Insurance Company of NY
Two Park Avenue
New York, NY 10016

**ATTACHMENT TO PENNSYLVANIA UCC1:
GBGC FAMILY GOLF CENTERS, INC. (DEBTOR)**

31090391

ITEMS CONTINUED FROM FORM:

2. Secured Party name and address:

The Chase Manhattan Bank, individually and as Agent
395 North Service Road
Suite 302
Melville, NY 11747

SCHEDULE "A"THE LAND

31090392

All that certain tract or parcel of property situate in the Municipality of Bethel Park, County of Allegheny and Commonwealth of Pennsylvania, known as Lot No. 3 in the Pittsburgh Terminal Foundation Plan of Lots as recorded in Allegheny County in Plan Book Volume 194, pages 190-193.

Being designated as Block and Lot 316-E-10 in the Deed Registry Office of Allegheny County.

31090393

SCHEDULE B
(UCC Fixture Filing)

The types of items of property covered by the financing statement to which this Schedule B is attached are as follows:

All fixtures, furniture, furnishings, machinery, equipment, supplies, building materials, appliances, improvements and all goods of any and every nature whatsoever now or in the future owned by Debtor and now or hereafter located in, or on, or attached or affixed to, or used or intended to be used in connection with the real property described in Schedule A attached hereto (the "Property") or any structures or improvements thereon, whether now existing or hereafter erected.

All intangible property and rights relating to the Property or the operation thereof, or used in connection therewith, all contract rights, management agreements, franchises, or other agreements relating to services in connection with the use, operation, occupancy, or maintenance of the Property, accounts receivable, instruments, actions and rights in action, rents, issues, income and cash collateral and all intangible property and rights relating to the Property or the operation thereof, or used in connection therewith;

All rights to insurance proceeds and condemnation awards, arising from the Property, and personal property, and all rights of Debtor as to the business operations on the Property;

All of the leases, rental agreements, including, without limitation all security and other deposits, licenses, permits, obligations owing to Debtor or lessor, including rent paid more than one month in advance, liquidated damages and deposits now existing or hereafter arising under any leases, subleases, or other agreements or arrangements pertaining to or affecting the Property, or the operations thereon, or the personal property, and all of the right, title, and interest of the lessor therein;

The right to exercise and receive the benefits of any options or rights of first refusal, to give consents and to receive monies payable to Debtor thereunder or in connection therewith;

All proceeds, products, replacements, additions, substitutions, renewals, and accessions of any of the foregoing.

The filing of this financing statement shall not be construed to derogate from or impair the lien or provisions of the Mortgage or Deed of Trust and/or other security agreement from Debtor to Secured party encumbering the Property or any property described therein which

is real property or which the parties have agreed to treat as real property. The hereby said 890394
intention of the Debtor and Secured Party is that everything used in connection with the
production of income from that real property or adapted for use therein is, and at all times and for
all purposes and in all proceedings both legal or equitable, shall be regarded as real property and
part of the real property encumbered by such Mortgage or Deed of Trust and/or other security
agreement, irrespective of whether or not the same is physically attached to the improvements - -
thereon. Similarly, nothing in this financing statement shall be construed to alter any of the
rights of Secured Party as determined by the Mortgage or Deed of Trust and/or other security
agreement or the priority of the Secured Party's lien created thereby and this financing statement
is declared to be for the protection of Secured Party in the event any court shall at any time hold
that notice of Secured Party's priority of interest in any property or interests described in the
Mortgage or Deed of Trust and/or other security agreement must, in order to be effective against
a particular class of persons, including but not limited to the Federal Government and any
subdivisions or entity of the Federal Government be filed in the Commercial Code records.